

Exhibit 1

Emails between Karst and Van dated Nov. 20,
2019

From: [Michael Van](#)
To: [Karst, Danielle](#)
Cc: [Mulreany, Timothy J.](#); [Garrett R. Chase](#)
Subject: [EXTERNAL] RE: CFTC v. Saffron, 2:19-cv-1697 (D. Nev. 2019): Pending Motions (ECF Nos. 6, 24)
Date: Wednesday, November 20, 2019 3:21:27 PM

Ms. Karst:

Thank you for the email. I have been and am continuing to locate documents that are responsive to your request. We will provide what we have as I indicated to you previously. There are some issues that have come up that are time consuming and which have lead to dead ends with regard to getting documents. We are still working on it and will provide you what we have.

Michael C. Van, Esq.

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From: Karst, Danielle <DKarst@CFTC.gov>
Sent: Wednesday, November 20, 2019 11:24 AM
To: Michael Van <Michael@shumwayvan.com>
Cc: Mulreany, Timothy J. <tmulreany@CFTC.gov>
Subject: CFTC v. Saffron, 2:19-cv-1697 (D. Nev. 2019): Pending Motions (ECF Nos. 6, 24)

Mr. Van:

As you are aware, earlier this week the CFTC filed a motion to show cause as to why Circle Society should not be held in contempt for violation of the Court's Temporary Restraining Order. Prior to a hearing on this motion, your client can voluntarily purge its contempt by providing: (1) all documents and records "related to defendants' business activities or personal finances" (TRO, ECF No. 9) as demanded by the CFTC on numerous occasions; OR

(2) a signed statement from Circle Society's corporate officer that no such documents exist.

Separately, on the issue of the CFTC's pending motion for preliminary injunction, the CFTC is willing to resolve its motion through a consent order. As part of a consent order of preliminary injunction, the CFTC is amenable to a provision excluding after-acquired assets (provided such assets are not derived from or related to the activities alleged in the Complaint).

The CFTC's motion to show cause and motion for preliminary injunction are separate issues and need not be resolved together. Please advise the CFTC as to how your client would like to proceed.

Danielle

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